IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 8360 OF 2006

Ciba Petrochem Pvt.Ltd. & Ors. ...Petitioners

V/s.

Development Credit Bank & Ors. ...Respondents

Shri P.C. Kansara instructed by Ms.Manisha Dabhade for the Petitioners.

CORAM : H.S. BEDI, C.J., &
V.M. KANADE, J.

DATED : DECEMBER 19, 2006.

P.C. :-

1. We are not inclined to grant interim relief in this matter whatsoever as the order under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has not been impugned by way of appeal. In the present situation, the learned Counsel for the petitioner undertakes to deposit Rupess Thirty-five lakhs with the respondent Bank within two weeks and in case, he does so, no further proceedings will take place till the decision of OA which is pending before the Debt Recovery Tribunal.

2. We make it clear that if the amount is not deposited within two weeks from today, the respondents to proceed against the petitioner in accordance with law.

. Writ petition is disposed of.

CHIEF JUSTICE

V.M. KANADE, J.